

MOBILE

	Market Revenue	Revenue Change	Population	Revenue Per Capita	Retail Sales	Rev. as % Retail Sales	Revenue Per Share Point	Highest Billing Stations	Average Person Rating(APR)	FM Share	Total Stations	Viable Stations	Unlisted Station Listening	
1976	4.0	--	--	--	--	--	--	--	15.2 %	51.8 %	--	--	--	1976
1977	4.3	7.5 %	--	--	--	--	--	--	14.1	46.5	18	--	--	1977
1978	5.3	23.3	--	--	--	--	--	--	15.0	55.4	15	--	--	1978
1979	5.4	1.9	--	--	--	--	--	--	15.0	62.5	15	--	--	1979
1980	6.1	13.0	--	--	--	--	--	--	13.8	67.5	15	--	--	1980
1981	6.8	11.5	.458	14.85	1.8	.0038	--	--	15.0	74.4	14	--	--	1981
1982	7.5	10.3	.461	16.27	1.9	.0039	--	--	19.0	71.3	19	--	--	1982
1983	8.2	9.3	.466	17.60	2.1	.0039	.077	--	17.6	73.8	19	13	--	1983
1984	9.0	9.8	.469	19.19	2.3	.0038	.098	WKSJ-F 2.5	20.1	71.4	22	13	--	1984
1985	9.8	8.9	.474	20.63	2.5	.0036	.107	WKSJ-F 3.4	18.6	72.2	17	13	--	1985
1986	10.4	6.1	.479	22.03	2.8	.0039	.112	WKSJ-F 3.8	19.6	77.3	18	13	--	1986
1987	10.9	4.8	.470	22.80	2.8	.0039	.121	WKSJ-F 4.0	19.0	78.0	23	12	5.3	1987
1988	11.4	4.6	.474	23.36	3.0	.0038	.132	WKSJ-F 3.8	17.7	73.8	25	11	5.0	1988
1989	11.1	-2.6	.477	22.60	3.1	.0036	.130	WKSJ-F 3.8	18.4	76.0	26	11	8.2	1989
1990	11.0	-0.9	.480	22.92	3.3	.0033	.133	WKSJ A/F 3.2	17.7	79.3	23	11	10.2	1990
1991	10.2	-7.8	.483	21.12	3.4	.0030	.123	WKSJ A/F 2.8	17.0	79.8	24	10	11.4	1991
1992	10.9	6.9	.486	22.43	3.4	.0032	.136	WKSJ A/F 3.2	17.0	79.3	23	10	9.2	1992
1993	11.7	7.6	.497	23.54	3.7	.0032	.157	WKSJ A/F 3.5	17.3	84.2	25	10	12.2	1993
1994	12.6	7.7	.512	24.60	4.4	.0029	NA	WKSJ A/F 3.5	17.1	88.3	22	--	--	1994
1995	13.5	7.1	.522	25.86	4.7	.0029	NA	WKSJ A/F 3.3	17.1	81.4	24	--	--	1995
1996	14.3	5.9	.527	27.13	5.0	.0029	.199	WKSJ A/F 3.4	15.1	79.7	25	11	13.5	1996
1997	15.4	7.7	.527	29.22	5.1	.0030	.219	WKSJ A/F 3.3	16.3	83.2	27	12	11.7	1997
1998	18.4	19.4	.534	34.46	5.3	.0035	.258	WKSJ A/F 3.5	17.0	85.4	26	12.5	13.0	1998
1999	19.3	4.7	.540	35.75	5.6	.0034	.264	WABB-F 3.4	16.1	84.8	28	11.5	12.5	1999
2000	20.5	6.2	.542	37.82	6.0	.0034	.279	WKSJ-F 3.6	14.9	85.3	27	12.5	12.4	2000
2001	20.4	-0.5	.545	37.43	6.3	.0032	.277	WKSJ-F 3.8	16.0	87.6	26	13	13.0	2001
2002	22.0	7.8	.550	40.00	6.6	.0033	.319	WKSJ-F 4.1	15.1	84.2	30	--	16.1	2002
2003	21.7	-1.4	.556	39.03	6.9	.0031	.298	WKSJ-F 4.0	15.2	88.8	26	13	12.1	2003

MAJOR STATIONS - JANUARY 2004

WABB	1480	5KW/4.4KW (DA-N)	Talk		WABB-F	97.5	100KW@1551	CHR	
WGOK	900	1KW/0.4KW (DA-2)	Gospel	Cumulus	WAVH-F	106.5	50KW@449	Oldies	Cumulus
WLVV	1410	5KW (DA-N)	Gospel		WBLX-F	92.9	100KW@1554	Black	Cumulus
WNTM	710	1KW (DA-N)	News/Talk	Clear Channel	WDLT-F	98.3	39KW@551	Black/AC	Cumulus
					WKSJ-F	94.9	100KW@1706	Country	Clear Channel
					WMXC-F	99.9	100KW@1755	AC	Clear Channel
					WNXP-F	105.5	5.3KW@348	Sports	
					WRKH-F	96.1	100KW@1342	Classic AOR	Clear Channel
					WYOK-F	104.1	100KW@1757	CHR	Cumulus
					WZEW-F	92.1	14KW@450	AOR	
					WBUV-F	104.9	16KW@879	Black	Clear Channel

FORMAT SHARES (%)

	77	80	82		84	87	90		92	95	98	2000
CHR/AOR	38	38	24	CHR	22	19	12		15	8	12	11
				AOR/CL	1	4	9		11	3	11	13
MOR/JAC	18	13	6	MOR/FS	7	--	1		1	1		See Talk
				AC/OLD	7	14	14		14	6	4	10
									AC	11	11	5
									OLDIES	28	16	17
COUNTRY	18	23	24		24	24	19		26			
BTFL/EZ/SAC	5	7	9		5	6	4					
								SOFT AC	2	3	3	2
NEWS/TALK					--	5	6		6	8	6	6
SPORTS											1	2
BLACK/URBAN	22	16	30		28	23	28		18	30	28	27
SMOOTH JAZZ												
STANDARDS	--	--	5		--	--	2		--	1	1	2
HISPANIC												
RELIG/GOSPEL	--	2	1		3	5	5		6	3	8	5
CLASSICAL												

STATION NOTES

(Major call letter and format changes)

WDLT-F	WJQY until 84; EZ until 84; Country until 85; Soft AC until 94
WRKH-F	WLPR until 87; WAVH until 94; WMYC until 97; EZ until 87; AC until 88; Oldies until 94; Country until 97
WYOK-F	WIZD until 88; WGCX until 94; WDWG until 99; AC until 88; AOR until 94; Country until 99
WMXC-F	WKRG until 94
WZEW-F	WZEW until 94; WGCX until 97
WBUV-F	WYOK until 99; WDWG until 01; WBUB until 02; Black until 99; Country until 01
WABB	CHR until 81; Standards until 82; Oldies until 86; Black until 88; Unknown until 93
WKSJ	WKSJ until 82; WLFF until 83; Country until 82; Standards until 83; Religion until 87; Country again until 98; Standards until 02
WNTM	WKRG until 94; MOR until 94
WLVV	WUNI until 84; WMML until mid 90's; Country until 87; Black until 90; Silent in 90-91; Country again until 94
WBHY	WMOB until 82; WWAX until 85; MOR until 82; Oldies/AC until 86
WDLT	WMOO until 88; WLIT until 89; WBLX until ---
WNSP-F	WNWT until 93; became Sports around 94
WAVH-F	WFMI until 94; became Oldies in 94

MOBILE

MAJOR STATION TRANSACTIONS: 1970 to 2003

1970 WLPR-F		\$	96,000
1970 WKSJ, WKSJ-F	To Capitol (Johnson)		237,000
1971 WMOB			100,000
1973 WABB A/F			600,000
1975 WBHY			288,000
1976 WMML	Sold to Kirk		760,000
1977 WGOK			200,000
1979 WBHY + 41% of WLPR-F			675,000
1983 WMML	From Kirk to Tillis		500,000
1983 WDLT-T (Chicasaw)	Sold to Muniz		923,000
1984 WMOB			350,000
1984 WBHY + 42% of WLPR-F			1,600,000
1984 WZEW-F	Sold to Oopenheimer		675,000
1985 WLPR-F			1,364,000
1986 WDLT (Chicasaw)	From Muniz to Bowab		1,200,000
1986 WLPR-F	Sold to TM		2,550,000
1987 WMML			300,000
1988 WAVH-F	From TM to Marathon		N/A
1988 WBCX-F	Sold by Keymarket		4,500,000
1988 WMOO, WBLX-F	From Beasley to P. Major		10,000,000 (cancelled)
1989 WZEW-F (Fairhope)			750,000
1991 WDLT-F			879,000
1992 WKSJ A/F	From Capitol to Franklin		4,000,000
1992 WAVH-F	From AT&T Capital to PourTales		1,800,000
1992 WDLT-F			900,000
1993 WAVH-F	From PourTales to Franklin		2,000,000 (cancelled)
1993 WKSJ A/F	From Franklin to PourTales		8,000,000
1994 WLPR	Sold to WBHY owner		180,000
1994 WKRG A/F	Sold to Ken Johnson		4,500,000
1994 WGCX-F (Atmore)	Sold to Ken Johnson		3,300,000
1994 WTKX A/F (Pensacola)	From Holt to Southern		950,000
1995 WXB-F	From Calendar to Patterson		9,700,000
1995 WKSJ A/F, WMYC-F	From Pourtales to Ken Johnson		11,300,000
1997	All Ken Johnson stations sold to Clear Channel		24,000,000
1997 WDLT-F	Sold to Calendar		3,400,000
1997 WAVH-F	Sold by Amer. General		4,000,000
1998 WZEW-F	From Amer. General to WAVH owner		1,425,000
1998 WNSP-F	Sold to Ken Johnson		1,050,000
1998 WYOK-F	Sold to WGOK owner		1,000,000
1999 WBLX-F, WDLT A/F	From Calendar to Cumulus		---
1999 WGOK, WYOK-F	Sold to Cumulus		5,500,000 + debt
2002 WQUA-F (102.1, Citronelle)	Sold to ABC		1,500,000

MOBILE

HIGHEST BILLING STATIONS

1984		1985		1986		1987		1988		1989	
1 WKSJ-F	2.5	WKSJ-F	3.4	WKSJ-F	3.8	WKSJ-F	4.0	WKSJ-F	3.8	WKSJ-F	3.8
2 WABB-F	1.5	WABB AF	2.1	WABB AF	2.4	WABB AF	2.5	WABB-F	2.5	WABB-F	2.3
3 WBLX-F	1.1	WBLX-F	1.6	WBLX-F	1.9	WBLX-F	1.8	WBLX-F	1.8	WBLX AF	1.9
4 WKRG-F	0.7	WKRG AF	0.9	WL BX-F	1.5	WBLX-F	1.5				
5 WDLT-F	0.5	WZD-F	0.9								
6		WDLT-F	0.7								
7											
8											
9											
10											
1990		1991		1992		1993		1994		1995	
1 WKSJ AF	3.2	WKSJ AF	2.8	WKSJ AF	3.2	WKSJ AF	3.5	WKSJ AF	3.5	WBLX-F	3.0
2 WBLX AF	2.1	WBLX AF	1.9	WBLX AF	2.1	WBLX AF	2.1	WBLX AF	2.3	WKSJ AF	2.5
3 WABB-F	1.8	WABB-F	1.4	WABB-F	1.2	WKRG	1.2	WABB-F	1.3	WNTM	1.3
4		WAVH-F	0.8	WKRG	1.0	WABB-F	1.1	WNTM	1.2	WABB-F	1.2
5				WKRG-F	0.9	WAVH-F	1.1	WAVH-F	1.2	WDWG-F	1.0
6				WAVH-F	0.8	WG CX-F	0.9				
7											
8											
9											
10											
11											
1996		1997		1998		1999		2000		2001	
1 WKSJ AF	3.4	WKSJ AF	3.3	WKSJ AF	3.5	WABB-F	3.4	WKSJ-F	3.6	WKSJ-F	3.8
2 WBLX AF	3.0	WBLX AF	2.7	WBLX-F	2.4	WKSJ-F	3.4	WABB-F	3.4	WBLX-F	3.0
3 WABB-F	1.2	WABB-F	1.9	WABB-F	2.2	WBLX-F	2.4	WBLX-F	2.7	WABB-F	2.8
4 WAVH-F	1.0	WAVH-F	1.3	WAVH-F	1.7	WRKH-F	1.9	WDLT-F	2.1	WRKH-F	2.2
5 WNTM	1.0	WDLT-F	1.1	WRKH-F	1.6	WDLT-F	1.5	WRKH-F	1.8	WDLT-F	2.0
6 WDLT-F	0.9	WNTM	1.0	WDLT-F	1.3	WMXC-F	1.3	WMXC-F	1.6	WMXC-F	1.6
7 WMXC-F	0.9	WYOK-F	0.8	WMXC-F	1.2	WAVH-F	1.2	WAVH-F	1.3	WAVH-F	1.2
8 WDWG-F	0.9	WMXC-F	0.8	WYOK-F	1.0	WYOK-F	0.8	WNTM	0.9	WYOK-F	0.7
9		WRKH-F	0.8	WNTM	0.7	WNTM	0.7	WDWG-F	0.7	WNTM	0.7
10		WDWG-F	0.7	WDWG-F	0.7	WDWG-F	0.7	WYOK-F	0.6	WBUB-F	0.6
11											
2002		2003									
1 WKSJ-F	4.1	WKSJ-F	4.0								
2 WBLX-F	3.1	WBLX-F	3.3								
3 WABB-F	3.0	WABB-F	2.7								
4 WMXC-F	2.5	WMXC-F	2.4								
5 WRKH-F	2.3	WDLT-F	2.2								
6 WDLT-F	2.0	WRKH-F	2.1								
7 WNTM	0.9	WNTM	0.9								
8 WZEW-F	0.9	WZEW-F	0.9								
9											
10											
11											

HIGHEST BILLING RADIO ENTITIES

1994		1995		1996	
1 Pourtales	\$ 5.5 (25.6)	1 Calendar	\$ 3.0 (NA)	1 Ken Johnson	\$ 6.5 (45.6)
2 Calendar	5.3 (24.9)	2 Pourtales	3.0 (NA)	2 Calendar	3.0 (21.0)
3 Johnson	2.8 (12.9)	3 Ken Johnson	2.7 (NA)	3 WABB A/F	1.4 (9.8)
		4 WABB A/F	1.3 (NA)	4 WAVH-F	1.0 (7.0)
1997		1998		1999	
1 Clear Channel	\$ 6.5 (42.5)	1 Clear Channel	\$ 7.7 (41.8)	1 Clear Channel	\$ 7.9 (40.7)
2 Calendar	3.8 (24.7)	2 Calendar	3.7 (20.1)	2 Cumulus	5.3 (27.4)
3 WABB A/F	1.9 (12.3)	3 WABB A/F	2.2 (12.0)	3 WABB A/F	3.4 (17.6)
4 WAVH,WZEW	1.5 (10.0)	4 Amer. General	2.2 (11.8)	4 Amer. General	1.7 (8.8)
2000		2001		2002	
1 Clear Channel	\$ 8.6 (42.0)	1 Clear Channel	\$ 8.9 (43.8)	1 Clear Channel	\$ 9.8
2 Cumulus	5.9 (28.9)	2 Cumulus	6.2 (30.3)	2 Cumulus	6.5
3 WABB A/F	3.6 (17.3)	3 WABB A/F	3.0 (14.5)	3 Dittman (WABB)	3.3
4 Amer. General	1.8 (8.7)	4 WAVH,WZEW	1.7 (8.5)	4 WZEW et.al.	1.6
2003		1 Clear Channel	\$ 9.4	All 2002 and 2003 financial data is provided by BIA Financial	
		2 Cumulus	6.8		
		3 Dittman (WABB)	3.0		
		4 WZEW et.al.	1.6		
		5			

DUNCAN'S COMMENTS:

Mobile has been a slow growing radio market. Radio revenues have grown but at a below average pace. Within this framework WKSJ-F and WBLX-F have been consistently excellent stations. WKSJ has always (since 1984) been the revenue leader and both stations have shared the 12+ leadership.